MEMORANDUM

March 23, 2009

TO: Rick Nelson, Director, Department of Housing and Community Affairs

Eric Friedman, Director, Office of Consumer Protection

Jennifer Barrett, Director, Department of Finance

N. Cantor, A. Brown, K. Hartman, R. Roberts, C. Mathews, RSC Directors

FROM: Chris Cihlar, CountyStat Manager

SUBJECT: Foreclosures - meeting number 3

The following items were identified for follow up during the March 10, 2009 CountyStat meeting to be presented at the next foreclosures meeting:

1. Analyze the extent of foreclosures in comparable jurisdictions, both regionally and nationally. Include an explanation of criteria by which comparable jurisdictions were selected.

Responsible party: Department of Housing and Community Affairs (DHCA)

Other parties involved: CountyStat
Deadline: April 17, 2009

2. Examine available housing market data in order to present foreclosure data in context of the larger County housing picture (i.e. time on market, housing values by type of unit).

Responsible party: DHCA

Other parties involved: Finance, CountyStat Deadline: April 17, 2009

3. <u>Determine whether foreclosures in the County impact new subdivisions more severely than older communities.</u>

Responsible party: DHCA
Other parties involved: CountyStat
Deadline: April 17, 2009

4. <u>Connect tax database with available foreclosure data from RealtyTrac, in order to provide additional information on the County's foreclosure problem (i.e. number of lender purchases that have been resold).</u>

Responsible party: DHCA

Other parties involved: Finance, CountyStat Deadline: May 15, 2009

5. <u>Develop proactive methods to reach out to common ownership communities in the County, including sending information to each community on available DHCA and other County resources.</u>

Responsible party: Office of Consumer Protection (OCP)

Other parties involved: Regional Services Centers (RSCs), DHCA, CountyStat

Deadline: May 15, 2009

6. <u>Analyze the CCOC survey data to determine what additional information can be used to supplement foreclosure analysis.</u>

Responsible party: Office of Consumer Protection (OCP)

Other parties involved: CountyStat Deadline: May 15, 2009

cc: Timothy Firestine, Chief Administrative Officer

Fariba Kassiri, Assistant Chief Administrative Officer